**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**CIVIL APPELLATE SIDE**

CIVIL APPLICATION NO. 4731 OF 2003

WITH

CIVIL APPLICATION NO. 4732 OF 2003

IN

FIRST APPEAL ST NO. 15423 of 2001

The State of Maharashtra ... Applicant

Vs.

Shri. Arun Dhavji Naik & anr. Respondents

Mr. K.K. Tated, A.G.P. for State.

Mr. Rahul Thakur for Respondents.

CORAM : F.I. REBELLO &
ANOOP V. MOHTA,JJ.

DATED : AUGUST 30, 2004

P.C.

1. These applications by the State as also by Respondents are being disposed of by this common Order.

2. Heard parties.

3. The State Government to deposit 50% of the compensation awarded along with interest. The claimants would be entitled for the said compensation deposited, as the lands are situated at Belapupr and considering that in Panvel, this court has fixed the market value at Rs.25/- to

withdraw compensation @Rs.25/- per sq. mtrs market value with consequential benefits including interest. Compensation under Section 23(1)(A) can be worked out only in the event the award was made after 20th April, 1982. The balance amount would be invested in a nationalised bank initially for a period of two years and thereafter for successive periods, pending the hearing and final disposal of the appeal.

4. Applications stand disposed of accordingly. C.C. expedited.

5. The amount to be deposited before the trial court within 16 weeks from today.

(F.I. REBELLO,J.)

(ANOOP V. MOHTA,J.)